

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

April 2, 2002

LB 1089

continue branching and you could not acquire other institutions unless they were failed institutions. A bank that goes over the cap by natural growth can continue to maintain their deposits. They are not required to divest themselves of a branch or something. We have unlimited branching in Douglas and Sarpy County now and so if the home county is Douglas or Sarpy the cap really doesn't apply to that area. It would not restrict their branching in Douglas or Sarpy Counties. This would apply to all other counties collectively, other than Douglas or Sarpy, in terms of the restriction on branching with respect to the 22 percent cap. So that is it. It represents some change. It's not what some would like, but it's, at least in my view, more palatable than the bill as it exists now. So, with that, I would ask for your vote on the amendment. Thank you. And...

SENATOR CUDABACK: Thank you, Senator Bromm.

SENATOR BROMM: ...before I...excuse me, how much time do I have left?

SENATOR CUDABACK: You have about two minutes, Senator Bromm.

SENATOR BROMM: I would ask Senator Cunningham or Senator Kristensen if they had any comments they would like to add that I would yield my time to either one.

SENATOR CUDABACK: Senator Kristensen.

SPEAKER KRISTENSEN: Thank you, Mr. President. Members of the Legislature, obviously this is not an easy issue nor an easy bill. I do plan on voting for this particular amendment. Certainly there are other things that I would like to see occur but I think in the interest of making this happen that this was a, given the political realities of where this bill was at, I think there's enough votes to pass the bill in its present form. Now, has there been some softening in a few of those votes? I believe there probably has been. This amendment, I assume, will sure up some of those votes and probably give certainty to both sides. Whether both sides want certainty may be a whole other issue, but it does give that certainty.